



THE COURIER



VOL. XVIII, NO. VI

LINCOLN, NEBRASKA, SATURDAY, FEBRUARY 15, 1902

ESTABLISHED IN 1886

REMARKABLE RISE IN VALUES

Wealth-Producing Capabilities of Nebraska Farms Lead to Phenomenal Increase in Prices that Discount the Old and Forgotten Boom Days

Now is the time, in all the history of the state of Nebraska, when prosperity, measured in real estate values, registers the loftiest.

It is greatest because truest. Figures are not fictitious. There is no inflation. It is not a boom time. There was a boom once, but that hysterical season has long passed, since when a gradual straightening up has ensued. It has been a steady growth and for that reason the result is a robust strength, a healthful, wholesome condition of prosperity.

Unanimity on this prevails among the real estate men, both those who deal chiefly in city property and those whose interests are more largely state-wide.

Dealers in farming tracts from one end of the state to the other are on the fly as never before. One man alone in Lincoln has sold over \$50,000 worth of farms since the first of the year—a little over a month—and others are doing nearly as well. Purely speculative buying is not the rage. People are after homes. Many buy fully with the intention of making homes who find excellent opportunities to resell for good profits and not all of them hesitate at such an offer. They sell and go buy again elsewhere. Many people who have money in the banks, rather than let it lie idle there, they seek until they find a tract which appeals to both their admiration and sagacity and into it they put their funds. They have learned this—that even though farms may not always be the most lucrative class of investment they are absolutely safe and are sure of developing some profit to the owner.

Northeast Nebraska, in the region of Boyd county, boasts the greatest percentage of rise in value in the past year or two. Tracts up there which have been selling for \$3 an acre have risen to \$12 and \$15. Throughout the eastern counties and as far west as Hastings, keeping south of the Platte valley, farms have risen in value on an average of thirty-five per cent in the past year. West and north of Hastings the country for the most part rapidly becomes range land, and there has been a comparatively slight rise. Six dollars an acre and less has been the standard price for a long time, while there beyond, so long as you keep out of the irrigated parts and those well patronized by rivers, Cheyenne county, through which runs the Platte river, has been redeemed through irrigation and is becoming a very valuable portion of the state.

Even the ranges are rising in value, but at the present time the cattlemen are in a state of anxiety and suspense. They are afraid the government will order them to remove the fences they have erected, by which to guard themselves from the encroachments of the sheep men. A lease bill is before congress providing the privilege of erecting fences, but to get around the law as it stands now the cattlemen have been in the habit of fencing just one

side of their ranges. In this each cattleman through neutrality gets a fence on four sides as good as if he had put them all there himself. One real estate man predicts a considerable exodus of people from the ranges if the bill fails to pass. There never is much speculation in ranches. They are no good unless stocked and it takes money to do this and money and men to keep them up. Ranch investments to amount to anything require much patience and personal supervision and this a thorough-bred speculator is not inclined to exercise.

One thing that has tended greatly to the rise in value of land in the northeast part of the state is the prospect of the construction of new railroads. In the spring the Elkhorn will start from Verdigris northwest into Boyd county and beyond. Then, too, homesteaders are looking to the Rosebud agency. Farm prices in the eastern portion of the state have taken

excellent and he was blessed with an abundance of money. E. T. Peters bought a 320 near Raymond last September for \$6,500. He has sold it already to Charles Raymond for \$9,000. Two years ago A. W. Jansen bought an eighty a few miles south of town, paying \$35 an acre for it. A short time ago he sold it to Mr. Dean for \$50 and that gentleman resold it for \$60 an acre, even before the deed had been made out to himself. The profit of farming is illustrated by one man in Lancaster county, one out of many. Ten years ago he bought a tract of 160 acres. The price was \$3,200 and all the money he had was \$200. He went into debt for the whole thing and put the money into calves, bringing them up on hay tea. It was a heavy, discouraging undertaking, but the man had a fixed determination. Long since he has paid out entirely and only a short time ago he scorned an offer of \$5,000 for his place.

Even the hair-trigger pessimists are disconcerted.

An idea of the magnitude of Nebraska may be gleaned from the fact that despite this remarkable rise in values throughout the eastern and central portions there are still 9,000,000 acres subject to homestead within the state. Much of this land is valuable for agricultural purposes as well as for grazing—the principal use to which it is being put at present. Some of it is flat, some rolling and some hilly. In some quarters the soil is rich, in others it is almost barren, but for the most part it is productive and in many places subject to irrigation.

The method of securing desirable homes under the homestead law is simple, and Nebraska lands are attractive. James Whitehead, register of the United States land office at Broken Bow, writes that 590 entries were filed with him during the eleven months ending December 1, 1901. At the O'Neill land office over 150,000 acres were disposed of in that way during the year ending January 1, 1902.

The cost of making a homestead for 160 acres is \$14.00. Residence must be established within six months thereafter. At the end of fourteen months from date of entry proof can be made after paying \$1.25 per acre, or, at the end of five years, by settlement. Soldiers are allowed to apply the time they served in the army as a part of the five years, to the extent of four years.

In the Sidney district consisting of Banner, Cheyenne, Deuel, Keith, Kimball and Scotts Bluff counties there are 353,000 acres that may be had at \$2.50 per acre from the government, being less than twenty miles from the Union Pacific and 517,000 acres that may be had at \$1.25 per acre. The Platte river and Lodge Pole creek are a prolific source of irrigation for this district, which now is being used principally for grazing purposes.

Then too, there are in the state almost 23,000 acres of school lands subject to lease on desirable terms. The demand for this land is steadily increasing and since the middle of last September the state land commissioner has leased 157,500 acres. In a statement to the Courier, Commissioner Follmer said, concerning the school lands:

"Previous to the year 1897, no land could be leased at less than the appraised value, which in many of the western counties was entirely too high, hence the people used the land without making payment or taking lease; in the year 1897, the legislature passed a law, which, to a great extent, obviated the appraised value by passing a law to the effect that if the commissioner could not obtain the appraised value, he was then to offer it at public auction to the highest bidder. This

(Continued on page 2.)

LAND VALUES IN NEBRASKA

Land values in central and eastern Nebraska are increasing with rapid strides. In many instances they have doubled within the last twelve months.

Throughout the entire state there is a steady demand for land. School land is being leased as fast as put up at auction.

Homesteads are being taken rapidly but yet there are 9,000,000 acres in the state subject to homestead entry and much of it is valuable for agricultural purposes.

an excellent spurt in the past year or two. In some places a rise of 100 per cent has been recorded. A man living near Waverly bought a farm some time ago for \$25 an acre. Recently he was offered \$50 an acre for it, and respectfully declined. The most insignificant farm anywhere in the eastern part of the state has risen from \$5 and \$10 to \$15 an acre.

Though the drouth last summer was a check, and to some a very serious one, it was not a setback. Hardly any of the farmers suffered a total loss of crops and quite a number harvested a real good one, regardless. Dave Truell is a farmer who lives in the north part of Lancaster county. Last year at this time he possessed but 160 acres. He put in corn and so abundant was his harvest that he was able to buy an adjoining eighty and pay \$4,000 for it in cash. It happens that the nook in which he resides is so formed as to provide a shield for his corn last summer and the hot winds did not hurt it. His crop could not be

Counties such as York and its neighbors are filling up more rapidly than others with immigrant population. It is the fault of the railroads, if fault it is. They are doing their best to encourage the incoming of homeseekers from the east and do not make rates to points in the eastern end of the state. Their purpose seems to be to encourage multiplication to the westward, and it is a rather opulent homeseeker who gets a choice in the eastern counties. The soil is good at their fixed destination and if agriculture does not suit their tastes and inclinations the charms of the range lie just beyond. All over the state, however, where the soil is at all tillable, the influx of homeseekers in the past year has been something remarkable. The state never enjoyed better health and prospects. With the greatest acreage of winter wheat ever sown, thriving now under the best of conditions and with the rapidly spreading webs of irrigation ditches the state is like to have an iridescent future.